

# In Conversation with UPI

**Interview with:**  
**Asad Burney**  
Head of UnionPay's Africa Branch



## 1 - With the constantly evolving payment landscape, what is the strategy of UPI to ensure that their traditional members stay ahead of the game? The onset of FinTechs changes the game, and banks find it harder to keep up the pace. How does UPI contribute to helping its members stay relevant?

In recent years, UnionPay International has developed multiple innovative solutions to assist banks, TPSPs, international switches, and new cross-industry partners with enriched value-added services and to promote more localized payment transactions. UnionPay International sets up Digital Payment+ product system on top of card/account basis payment, covering bank card payment, NFC, QR, online payment and other payment categories and scenarios, provides specific solutions for traditional banks and new payment institutions and meets cross-border payment and local payment demands.

Besides, UnionPay International exports technology capabilities and empowers its partner institutions; has established mobile payment service platform, developer platform and other technical service platforms, helping improve partner institutions' digital payment capability and offering the whole-process technical support from developing systems to marketing promotions.



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Specifically, UnionPay Developer Platform allows Fintech developers to have quick access to APIs to complete digital product development and commercialize in record time, including QR code acceptance, mobile real-time tax refund, secure pay, and token services.

UPI SaaS card issuing service platform helps partners to issue virtual cards in apps at the lowest costs with higher efficiency. Additionally, UPI Transport Services Platform helps partners initiate UnionPay QR code scanning service in traffic user scenarios. User experience is streamlined as the QR code scanning works even without the internet.

## 2 - How does UPI plan to differentiate itself from its competitors on the African market in the race to endorse more Fintechs, Neobanks and NewAge banks in its ecosystem?

Up to now, UnionPay has built the broad card-basis and mobile-payment acceptance network and the cross-border payment ecosystem with the advantages in acceptance coverage, payment product categories, clearing channels, and transaction systems, etc.

With around 20 years' development and maintaining, UnionPay International has near 2600 member institutions both domestic and abroad, about 880 overseas institutions among them; UnionPay network has covered more than 39 million offline POS merchants and 22 million mainstream online merchants in 5 continents, and launched mobile payment service in 96 countries and regions abroad.

In alignment with Africa and China's growing economic relationship, UnionPay International is strengthening ties with local African financial institutions to enlarge the service spectrum and promote the innovation in the business model.

## 3 - Can you speak to UPI's strategy for expansion in the African market, and how it has evolved over time. How do you see the African Market evolving in the next 5-10 years?

Africa is more likely to have accelerated payment digitalisation in the next 5-10 years than any other continent, especially in the Eastern and Western Africa, where bank account penetration is less than mobile penetration. That's also our strategic importance of future business development.

## 4 - What are some of the unique features that make UPI attractive to expand its market share in Africa?

Firstly, UnionPay International was developed as China's national Switch and greatly influenced China's financial inclusion and cashless society. UnionPay is one of the leaders creating the most advanced payment technology in the world. We also lead the QR code technology development in EMVCo. We can ensure all these technologies are international standards and internationally interoperable. We can bring all these experiences to Africa.

Secondly, as a membership scheme, UnionPay International benefits from the collaboration of the major players in the African financial community. Hence UnionPay's growth direction is empowered by win-win scenarios where all the parties benefit.

Thirdly, UnionPay provides African institutions with innovative payment products and services and contributes to local financial inclusion. To speak of, UnionPay is the only institution that can provide an all-in-one mobile payment solution including Cloud QuickPass, OEM payment products, QR wallets, NFC & QRC all in one mobile payment products.

## **5 - How does UPI address concerns around security and fraud in the African market?**

UPI developed a set of comprehensive and intelligent risk management measures to address the concern around security and fraud in the African market. To put it in a different way, UnionPay constantly improves compliance management, risk prevention and control, and other operation safeguard mechanisms; sets up internal control and compliance systems; promotes operation risk management mechanisms; and prompts the establishment of integrated intelligent risk management.

Faced with potential risk, UPI empowers its members with advanced risk management systems and mechanisms in order to keep the fraud and risk under control.

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